

Mulroy Martin
Form 4
May 06, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Mulroy Martin

(Last) (First) (Middle)
C/O ABAXIS, INC., 3240
WHIPPLE ROAD
(Street)

UNION CITY, CA 94587

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ABAXIS INC [ABAX]

3. Date of Earliest Transaction
(Month/Day/Year)
05/05/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
VP-Sales&Marketing,Veterinary

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/05/2008		M	2,000 A \$ 0	4,001	D	
Common Stock	05/05/2008		F	715 D \$ 0	3,286	D	
Common Stock	05/05/2008		M	1,000 A \$ 0	4,286	D	
Common Stock	05/05/2008		F	358 D \$ 0	3,928	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽¹⁾	\$ 0	05/05/2008		A	20,000	05/05/2009 ⁽²⁾	⁽³⁾	Common Stock	20,000
Restricted Stock Units ⁽¹⁾	\$ 0	05/05/2008		M	2,000	04/25/2008 ⁽²⁾	⁽³⁾	Common Stock	2,000
Restricted Stock Units ⁽¹⁾	\$ 0	05/05/2008		M	1,000	04/30/2008 ⁽²⁾	⁽³⁾	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mulroy Martin C/O ABAXIS, INC. 3240 WHIPPLE ROAD UNION CITY, CA 94587			VP-Sales&Marketing, Veterinary	

Signatures

/s/ Martin
Mulroy

05/06/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Each restricted stock unit represents a contingent right to receive one share of Abaxis common stock.
- (2)

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Granted under the Abaxis 2005 Equity Incentive Plan. Restricted Stock Units vest as to 5% after the first year; then vest as to 10% after the second year; then vest as to 15% after the third year; and the remaining 70% after the fourth year.

(3) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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